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NEW-YORK TRIBUNE.

FRENCH POLITICS.

The Bank of the People—The Idea still Vital—
Proudhon's Repudiation-Movement in the
Army, &c.

Paris Correspondence of The Tribune.

Paris, April 19, 1849.

Mrs. Greeley & McElrath.

GENTLEMEN.—It was not possible for me to address you by the last Ocean steamer. I am under the pressure of events which have exacted all my time, and mainly in regard to the forced liquidation of the *Bank of the People*. You know that I take a great interest in this affair. It was necessary to collect together the scattered remnants of the week and set a new vessel adrift to make the same voyage. This, however, is now nearly accomplished, though not without some difficulty, in consequence of the condemnation which has fallen upon Proudhon, and which will not be effaced by another decision, even should the decree of the Court of Assizes be annulled, it has become probable that the vigorous efforts of the Economic Revolution will be obliged to withdraw from active business life. He therefore consulted his friends and associates, whose unanimous advice was that he should retain, although absent, his place at the head of the Society. According to our law, the thing is possible, and Proudhon had authorized one of his best and oldest friends to sign in his name, as his representative. But he had a responsibility, the burden of which is ordinarily not suffered to rest upon another; and we therefore awaited his withdrawal. But, as before, his friends were still in consultation and there was some reason why we should not count upon so abrupt a determination.

Everybody has been surprised at this lipula, and especially those interested in the Bank. The process was easy, the Society not having even been organized. It was done punctually, and with the most rigorous exactness. All the stockholders have been completely reimbursed, and Proudhon alone bears the loss. The greater portion of the stockholders have contributed a part of their returns to pay the fine imposed upon *Le Peuple*. If nothing else, among a thousand others, could aid us in proving the unjust spirit of persecution which animates the Government, it is the affixing of seals on the office and treasury of the Bank of the People, which has taken place in a manner entirely illegal. Proudhon, having left an attorney with full power, regularly appointed, should have been considered as present and at the head of his affairs. But in confiscating the establishment for a time, it was endeavored to force him into delusion, and in that, thank God, the Ministry has only succeeded in drawing upon itself a new shame. Everything is now honorably settled. The office opened to the public, but will soon be closed; or if it is opened again it will be for a new combination, of which I shall inform you.

The essential point to be proved is that the idea in itself has received no check. The inventor withdraws from the lists with the power of commanding now; but it is probable that he will not undertake it. The experience of two months of propagandists has demonstrated that, even on the part of the people, there is around Proudhon neither a sufficient attraction nor a degree of confidence elevated enough to determine the moral power alone capable of establishing and maintaining Reciprocal Credit. The idea of transforming our entire industrial mechanism—that of Old Europe particularly—by the sole effect of a new instrument of circulation, is evidently a purely theoretical view, which has no chance of being carried into execution by itself. Production must be organized and Distribution regulated. Business must be disengaged from all the complications of monarchy, in order that circulation may be established on a basis of value, having neither the character of gold nor silver. So thought the associates of Proudhon, and made all the success of the Bank of the People turn upon the organization and development of Industrial Associations. It has been found that Proudhon was united to this idea through policy rather than conviction—that he sought, as managing Director, to compress rather than give play to the principles of organization which came from other Social Schools. At the moment of his flight he manifested, in all their brutal energy, his convictions in that respect. He forced his friends to recall the veritable terms in which they had given their concurrence. The controversy which has arisen in respect of this matter is a great misfortune; but the responsibility of it should rest on his conductors.

MISSISSIPPI.—PATRICK W. TOWNESSIN, the eloquent and ready Whig member of the last Congress from this State, prematurely declines a re-election. We regret this, for we think Mr. T. could find a straighter road from Mississippi to Washington than he seems to have traveled before, being green. He is quite generally called upon to run as the Whig candidate for Governor of his State. HENRY GRAY is proposed as Whig candidate to succeed him in Congress.

GEORGIA.—HON JOHN H. LUMPKIN having been spoken of as the loco candidate for Governor, refuses to be thought of in that capacity unless Gov. Towns positively declines a nomination, as he has no sort of desire to crowd a gentleman off the track, wishes to receive the office, if at all, as the free will offering of his party whose success is his supreme desire, &c. &c.

Appointments.... WASHINGTON, May 8.

William T. Grinnell, Collector of Customs, Tex., post, etc.

Lieu. Platoff, Postmaster, Plattsburgh.

Octavio S. Ogden, U. S. District Attorney, Western District of Louisiana, in the place of Henry Boyce, deceased.

U. S. MARSHALS.—Frederick G. Smith, Western District of Louisiana, in the place of John F. King, declining.

RECEIVERS.—John J. Green, Receiver of Public Money for the District of Columbia, Otago, in the place of Cyrus Parker Dudley, resigned.

Cyrus Parker Dudley, Register of the Land Office at Little Rock, Ark, recd. Wm. Stephenson, removed.

Meeting of the Farmers' Club—Cattle, &c.

A regular meeting of the Farmers' Club was held on the 25th ult. Dr. L. P. Bell, Esq., in the Chair.

Mr. Morris read his customary variety of transacts and extracts, on different subjects. Among them was a short article from the *Anti-Slavery Review*, upon the question of a seat upon the grass.

The meeting was opened with a prayer, and the President gave the usual charge.

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